

County of Chesterfield, Virginia
Discretely Presented Component Unit - School Board
Balance Sheet - Governmental Funds
June 30, 2004

	<u>Special Revenue Fund</u>	<u>Permanent Fund</u>	
	<u>School Operating</u>	<u>Non-major Keith Jonas Memorial Trust</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 7,670,500	\$ 9,156	\$ 7,679,656
Accounts receivable	149,222	-	149,222
Due from primary government	35,847,224	-	35,847,224
Due from other governments	7,323,887	-	7,323,887
Inventories	1,305,913	-	1,305,913
Total assets	<u>\$ 52,296,746</u>	<u>\$ 9,156</u>	<u>\$ 52,305,902</u>
LIABILITIES			
Accounts payable	\$ 4,402,550	\$ -	\$ 4,402,550
Accrued liabilities	38,289,258	-	38,289,258
Retainages payable	26,097	-	26,097
Deferred revenue - other	410,881	-	410,881
Total liabilities	<u>43,128,786</u>	<u>-</u>	<u>43,128,786</u>
FUND BALANCES			
Reserved:			
Construction	477,216	-	477,216
Inventories	1,305,913	-	1,305,913
Cafeteria operations	3,761,371	-	3,761,371
Encumbrances	592,292	-	592,292
Specific programs	100,552	9,156	109,708
Unreserved:			
Designated for future expenditures	2,930,616	-	2,930,616
Total fund balances	<u>9,167,960</u>	<u>9,156</u>	<u>9,177,116</u>
Total liabilities and fund balances	<u>\$ 52,296,746</u>	<u>\$ 9,156</u>	

Amounts reported for the School Board's governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	10,640,574
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	<u>(15,198,813)</u>
Net assets of the School Board's governmental activities.	<u>\$ 4,618,877</u>